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Message Text

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PAGE 01 KINGST 04915 101846Z

67
ACTION ARA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06 EB-07

TRSE-00 /064 W
---------- 048421
R 101800Z NOV 76
FM AMEMBASSY KINGSTON
TO SECSTATE WASHDC 3072
INFO AMEMBASSY BRIDGETOWN
AMEMBASSY GEORGETOWN
AMEMBASSY NASSAU
AMEMBASSY PORT

C O N F I D E N T I A L KINGSTON 4915

E.O. 11652: GDS
TAGS: PINT, EFIN, JM
SUBJECT: PRE-ELECTION TAX REFORMS

FINANCE MINISTER COORE INTRODUCED FIRST, AND UNDOUBTEDLY MOST POLITICALLY APPEALING, PHASE OF GOVERNMENT'S COMPREHENSIVE TAX REFORM PROGRAM TO PARLIAMENT NOVEMBER 9. LEGISLATION, IN FORM OF AMENDMENT TO THE TAX ACT, WOULD SUBSTITUTE A NEW "TAX CREDIT SYSTEM" FOR CURRENT "DEDUCTIONS FROM INCOME SYSTEM". EFFECT WOULD BE TO GIVE EQUAL MONETARY BENEFIT TO ALL TAXPAYERS FOR MOST AUTHORIZED DEDUCTIONS. UNDER CURRENT SYSTEM TAXPAYERS WITH HIGH INCOMES BENEFIT MORE FROM THEIR DEDUCTIONS THAN DO LOW INCOME TAYPAYERS. I.E. UNDER CURRENT SYSTEM A $1000 DEDUCTION WOULD PRODUCE A $600 BENEFIT TO THE HIGHEST BRACKET TAXPAYER AND ONLY $300 BENEFIT TO LOWEST BRACKET TAXPAYER. UNDER NEW SYSTEM, TAX CREDITS OF EQUAL AMOUNTS WOULD BE PROVIDED. ALTHOUGH TANGIBLE BENEFIT TO MOST TAXPAYERS WILL BE SLIGHT, THIS PHASE OF TAX REFORM WILL PRODUCE PLEASANT PRE-ELECTION FLAVOR FOR INCUMBENT PNP.
GERARD
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATIONAL ELECTIONS, TAX REFORMS, PUBLIC ATTITUDES
Control Number: n/a
Copy: SINGLE
Draft Date: 10 NOV 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: coburnhl
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976KINGST04915
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D760419-0962
From: KINGSTON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761163/aaaaccmi.tel
Line Count: 60
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: coburnhl
Review Comment: n/a
Review Content Flags:
Review Date: 13 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13 JUL 2004 by ShawDG>; APPROVED <25 OCT 2004 by coburnhl>
Review Markings:

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US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRE-ELECTION TAX REFORMS FINANCE MINISTER COORE INTRODUCED FIRST, AND UNDOUBTEDLY MOST POLITICALLY APPEALING, PHASE OF GOVERNMENT'S
TAGS: PINT, EFIN, JM
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

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